

Appendix A
2008 Parks and Recreation Division Financial Plan (Parks Levy Subfund 1451)

Category	2007 Actual ¹	2008 Adopted ²	2008 Revised	2008 Estimated
Beginning Fund Balance	3,695,964	2,558,476	4,194,074	4,194,074
Revenues				
* Levy Proceeds/Delinquent Levy Collections ^{1,3,4}	12,558,549	16,054,433	16,803,279	16,803,279
* Interest ⁵	188,392	64,602	69,852	69,852
* Investment Pool Losses ¹⁶	(76,999)			
* Regional/Rural Business Revenues ^{6,7}	5,092,052	4,527,162	4,527,162	4,527,162
* Unincorporated Groth Area Business Revenues ⁷	618,030	648,932	648,932	648,932
* CX Transfer for UGA ⁸	3,036,286	3,318,304	3,318,304	3,318,304
* CX Transfer for Regional/Rural ⁹		3,381	3,381	3,381
* CIP ¹⁰	1,408,079	1,848,704	1,848,704	1,848,704
* Benson Hill Annexation				(442,923)
* Backcountry Trails Grant		75,000	75,000	75,000
Total Revenues	22,824,389	26,540,518	27,294,614	26,851,691
Expenditures				
* Regional/Rural Expenditures ^{7,11}	(16,663,361)	(21,388,004)	(21,388,004)	(21,388,004)
* Urban Growth Area Expenditures ⁸	(3,654,316)	(4,034,957)	(4,034,957)	(4,034,957)
* CIP/Land Management Expenditures ¹⁰	(1,408,079)	(1,848,704)	(1,848,704)	(1,848,704)
* Community Partnership Grant Expenditures ¹²	(600,524)	(100,000)	(100,000)	(100,000)
* Benson Hill Annexation				447,201
* Backcountry Trails Grant		(75,000)	(75,000)	(75,000)
* 2007 to 2008 Encumbrance Carryover ^{12,13}			(111,080)	(111,080)
* 2007 to 2008 Reappropriation ^{12,13}				(19,761)
Total Expenditures	(22,326,279)	(27,446,665)	(27,557,745)	(27,130,305)
Estimated Underexpenditures ¹⁴		548,933	551,155	542,606
Other Fund Transactions				
*				
Total Other Fund Transactions	-	-	-	-
Ending Fund Balance	4,194,074	2,201,262	4,482,098	4,458,066
Designations and Reserves				
* 2006 to 2007 Encumbrance Carryover ^{12,13}	(111,080)			
* 2006 to 2007 Reappropriation ^{12,13}	(19,761)			
Total Designations and Reserves	(130,841)	-	-	-
Ending Undesignated Fund Balance	4,063,233	2,201,262	4,482,098	4,458,066
Target Fund Balance ¹⁵	1,860,523	2,287,222	2,296,479	2,260,859

Financial Plan Notes:

¹ Actuals are taken from ARMS 14th Month.

² Adopted is taken from the 2008 Adopted Budget.

³ 2008 Levy Proceeds and Delinquent Levy Collections revised by OMB March 2008.

⁴ This financial plan reflects passage of the 2008-2013 Levy, approved by the voters August 21, 2007.

⁵ Interest Earnings based on an interest rate of 5.25% in 2008 Adopted, with a 20 basis point investment service fee deducted. 2008 Interest Earnings revised to 3.481% with a 15 basis point investment service fee deducted, per OMB's January 2008 forecast.

⁶ Regional/Rural Business Revenues in 2007 include \$530,780 of reimbursements for capital-backed expenditures.

⁷ Regional/Rural and Urban Growth Area (UGA) Business revenues assume 5% growth in 2008. These categories are tracked by the Parks and Recreation

⁸ The CX Transfer for UGA, along with UGA business revenues, is used to cover costs in the UGA. 2008 Adopted reflects CX revenues needed to cover 2008 proposed expenditures attributed to UGA.

⁹ The CX transfer for Regional/Rural is to cover expenditure growth exceeding that forecast in 2008, enabling Parks to achieve Executive commitments and meet Target Fund Balance.

¹⁰ Capital Improvement Program (CIP) revenues include transfers from Parks CIP Funds 3160, 3490 and 3581 to support Capital & Land Management/Business Planning. Note that some portion of CIP/Land Management/Business Planning Expenditures is associated with UGA facilities. This is not backed by CX funds or business revenues and is not included in the UGA Expenditures.

¹¹ Expenditures include increases in 2008 to allow for improvements in maintenance (to pre-2002 levels) and an annual increment (of \$150,000, inflated at 5% annually) to provide for maintenance of anticipated additions to the Division's inventory of trails and passive natural area parks.

¹² Partially funds Community Partnerships and Grants (CPG) program. Additional funds are in Parks CIP. \$99,492 designated for CPG that was not spent in 2005 (\$300K was budgeted, \$200,508 was spent) was identified for programming in 2007. In 2008, \$200K support has been shifted to the capital program, leaving \$100K supported by Parks Operating.

¹³ 2007 to 2008 Reappropriation is pending approval by OMB.

¹⁴ Estimated Underexpenditures 2% of Total Expenditures. Estimated Underexpenditures include 2% Underexpenditure required for CX Transfer.

¹⁵ Target Fund Balance is 1/12th of Total Expenditures.

¹⁶ Allocation of Unrealized Loss - Impaired Investments - Account 36134.